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Washington Trust awards \$20,000 to West Elmwood Housing Development Corp.

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Providence, RI Washington Trust today announced the Washington Trust Charitable Foundation has awarded \$20,000 to West Elmwood Housing Development Corp. to support the Match Savings Incentive Program (MSIP) and the Get Your House In Order Program (GYHIOP).

The MSIP is designed to assist individuals with low-to-moderate income on their path toward asset ownership through a financial empowerment course. Participants in the program engage in Financial Capability Workshops to review topics such as: budgeting and savings; debt management; credit building; and the home buying process. Washington Trust previously supported MSIP with a \$15,000 grant over the 2022-23 period.

The GYHIO program is a nationwide program for culturally specific financial education for African Americans that delivers a four-week financial literacy course to review topics such as: generational and psychological relationships with money; budgeting and savings strategies; investing; credit; identity theft; insurance; and more.

“Washington Trust is committed to helping our community members build a strong financial foundation on their path to homeownership and self-sufficiency,” said Rolando Lora, Washington Trust executive vice president, chief retail lending officer, and director of community lending. “We are thrilled to continue to support West Elmwood Housing Development’s mission to promote the development of healthy, sustainable communities through housing services in Providence.”

“Our mission is to bring opportunities to build a healthy, sustainable West End neighborhood by investing in and embracing resident empowerment to support the enhancement of economic mobility and equity for our community,” said Candace Harper, Executive Director of West Elmwood Housing Development Corporation. “These resources from Washington Trust will assist us with providing access to these excellent programs to support our community members as they work towards meeting their financial goals.”

The grant is part of more than \$584,000 of total giving granted by the Washington Trust Charitable Foundation to 60+ organizations throughout the Bank’s footprint (through May 31, 2024), \$122,000 of which was directed to support safe and affordable housing and homeownership programs.

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